GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:4244
ANSWERED ON:15.12.2000
TARGET OF FDI
NIVEDITA MANE

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the target of foreign investment fixed by the Government for the current financial year;

(b) whether the said target is likely to be achieved;

(c) if not, the reasons therefor;

(d) the number of proposals of foreign investment under consideration of the Government for approval for the last six months alongwith the company-wise and region-wise details thereof;

(e) the reasons for pendency of these proposals; and

(f) the time by which the Government are likely to clear these proposals?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (DR. RAMAN SINGH)

(a) to (c) Government have not fixed any target for foreign direct investment(FDI) for the current financial year. However, Government have liberalised the FDI policy, thereby putting almost all the activities under the automatic route, except a small negative list, with a view to attract more FDI.

(d) to (f): Disposal of proposals for FDI is a continuous process in which the proposals are disposed of on the basis of the comments of the Administrative Ministries and as per the sectoral policy. A total of 23 proposals where the comments of the Administrative Ministries had not been received, or there are policy considerations, are awaiting disposal of the Foreign Investment Promotion Board (FIPB).